

## Message Text

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ACTION ARA-15

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FM AMEMBASSY BOGOTA  
TO AMEMBASSY MADRID  
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C O N F I D E N T I A L BOGOTA 8756

EO 11652: GDS  
TAGS: PDIP, CO  
SUBJ: DIPLOMATIC REPRESENTATION: NEW COLOMBIAN AMBASSADOR  
TO SPAIN: ABDON ESPINOSA VALDERRAMA

1. EMBASSY UNDERSTANDS FROM FBIS REPORTS THAT FORMER FINANCE MINISTER ABDON ESPINOSA HAS BEEN NAMED COLOMBIAN AMBASSADOR TO SPAIN. ESPINOSA, WHO HAD SERVED PREVIOUSLY AS FINANCE MINISTER UNDER PRESIDENT CARLOS LLERAS RESTREPO (1966-70), WAS THE SECOND OF THREE FINANCE MINISTERS UNDER PRESIDENT ALFONSO LOPEZ MICHELSEN (1974-78), SERVING FROM DECEMBER 1976 UNTIL OCTOBER 1977, WHEN HE RESIGNED IN A CONTROVERSY WITH PRESIDENT LOPEZ. INITIALLY WELCOMED BY COLOMBIAN BUSINESSMEN FOR HIS OPENNESS (AS CONTRASTED WITH THE MANNER OF HIS ALOOF, INTROVERTED PREDECESSOR), ESPINOSA EVENTUALLY DREW HEAVY CRITICISM FOR HIS FAILURE TO CONTROL INFLATION, HIS WASPISH PERSONALITY AND FREQUENTLY IMMODERATE DRINKING. COLLEAGUES REPORTEDLY CHARACTERIZED HIM AS "OPINIONATED AND DISAGREEABLE" AND "AN ARROGANT LITTLE SQUIRT". AS FINANCE MINISTER, HE WAS REPORTEDLY DECISIVE, BUT RELIED TOO HEAVILY ON ECONOMIC CONTROLS. WHEN HE RESIGNED, HE WROTE A LONG, ACERBIC LETTER OF RESIGNATION, DEFENDING HIS SEVERE ANTI-INFLATIONARY POLICIES WHICH HE SAID HAD RESTRAINED INFLATION WITHOUT CAUSING UNEMPLOYMENT, AND ACCUSED LOPEZ OF PREPARING "DAMAGING" CHANGES TO POLICY. (COMMENT: HIS RESIGNATION AND LETTER CAME IN THE WAKE OF A SEPTEMBER 14 NATIONAL GENERAL STRIKE PROTESTING AGAINST THE LOPEZ ADMINISTRATION'S HARSH REJECTION OF UNION DEMANDS FOR COST-OF-LIVING WAGE ADJUSTMENTS TO COMPENSATE FOR 30 PERCENT INFLATION IN THE FIRST HALF OF 1977.)

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OF A SEPTEMBER 14 NATIONAL GENERAL STRIKE PROTESTING AGAINST THE LOPEZ ADMINISTRATION'S HARSH REJECTION OF UNION DEMANDS FOR COST-OF-LIVING WAGE ADJUSTMENTS TO COMPENSATE FOR 30 PERCENT INFLATION IN THE FIRST HALF OF 1977.)

2. ESPINOSA WAS BORN NOVEMBER 4, 1921, IN BUCARAMANGA IN SANTANDER DEPARTMENT, OF WHICH HE AND HIS BROTHER AUGUSTO BECAME POLITICAL

BOSSES. HE GRADUATED CUM LAUDE FROM THE NATIONAL UNIVERSITY LAW SCHOOL IN 1943 WITH A HIGHLY-PRAISED THESIS ON THE ECONOMIC EFFECTS OF WORLD WAR II IN COLOMBIA. HE HAS SERVED AS SECRETARY OF FINANCE AND OF GOVERNMENT OF SANTANDER AND ACTING GOVERNOR OF THAT DEPARTMENT, PRIVATE SECRETARY TO THEN PRESIDENT OF COLOMBIA ALBERTO LLERAS CAMARGO, MANAGER OF LLERAS CAMARGO'S NEWS MAGAZINE SEMANA AND MEMBER OF CHAXBER OF REPRESENTATIVES. AS FINANCE MINISTER, HE WAS A GOVERNOR OF THE IBRD IN 1967-69 AND ATTENDDED SEVERAL INTERNATIONAL MEETINGS. HE HAS ALSO REPORTEDLY HAD PREVIOUS DIPLOMATIC EXPERIENCE. HE IS MARRIED TO THE FORMER IRMA FENWART AND THEY HAVE FIVE CHILDREN. HE CLAIMS TO SPEAK ENGLISH, BUT HIS PROFICIENCY IS NOT KNOWN.

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## Message Attributes

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